FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Elite Technical Inc.
5351 - 94th Avenue S. E.
Calgary, Alberta, T2C 4E5

2. Date of Material Change:

January 27, 2005

3. News Release:

A press release relating to the material change described herein was disseminated via CCN Matthews on January 27, 2005.

4. Summary of Material Change:

Elite Technical Inc. (Elite) (TSX Venture: "ET") announced that it has engaged Wolverton Securities Ltd. (Wolverton) to raise up to $2,500,000 pursuant to a Prospectus Offering. Under the Prospectus, its agent, Wolverton, will offer up to 12,500,000 units at a price of $0.20 per unit. Each unit consists of one common share and one half of one transferable common share purchase warrant. Each whole warrant is exercisable into one common share of Elite at a price of $0.35 for a period of 18 months from the date of closing of the financing.

5. Full Description of Material Change:

See press release attached as Schedule "A" hereto.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Peter Fenton
President and C.E.O.
Telephone: (403) 250-8087
E-mail: investorrelations@etechi.com

9. Date of Report:

January 31, 2005.

SCHEDULE "A"

Elite Technical Inc.
premier interconnection solutions

NEWS RELEASE

For immediate release:
January 27, 2005

ELITE TECHNICAL SIGNS ENGAGEMENT LETTER

CALGARY, Alberta – Elite Technical Inc. (Elite) (TSX Venture: “ET”) today announces that it has engaged Wolverton Securities Ltd (Wolverton) to raise up to $2,500,000 pursuant to a Prospectus Offering. Under the Prospectus, its agent, Wolverton, will offer up to 12,500,000 units at a price of $0.20 per unit. Each unit consists of one common share and one half of one transferable common share purchase warrant. Each whole warrant is exercisable into one common share of the company at a price of $0.35 for a period of 18 months from the date of closing of the financing.

At present, Elite anticipates closing the Offering in approximately 90 days with the final date to be determined in consultation with Wolverton. “These proceeds will be used to fund expansion activities, working capital and to acquire capital equipment” said Peter Fenton, President and C.E.O., Elite Technical Inc.

About Elite

Elite is a Calgary-based manufacturer of high-quality, high reliability cable assemblies and connection solutions for use in a broad range of consumer products, commercial and industrial products, and electrical systems. Elite is listed for trade on the TSX Venture Exchange under the symbol “ET.” More information on Elite can be found by visiting the Company website at www.etechi.com or under the Company’s listing at www.sedar.com.

-30-

For further information, please contact:

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